[Date]

[Lender Name]
[Lender Address]
[City, State, Zip Code]

Re: Loan to [Borrower Name] (the "Borrower")

Ladies and Gentlemen:

We have acted as special counsel to [Borrower Name], a [State of Formation] [Entity Type] (the "Borrower"), and [Member/Parent Name], a [State of Formation] [Entity Type] (the "Member"), in connection with the loan (the "Loan") from [Lender Name] (the "Lender") to the Borrower.

In connection with this opinion, we have examined originals or copies of the following documents:
1. The Loan Agreement dated [Date];
2. The Organizational Documents of the Borrower;
3. The Separateness Covenants of the Borrower; and
4. Such other documents and records as we have deemed necessary.

In rendering this opinion, we have assumed that the Borrower will at all times comply with its "separateness covenants" and will maintain its existence as a separate legal entity. We have further assumed the accuracy of the factual representations made by the Borrower regarding its business operations and its relationship with the Member.

Based upon the foregoing and subject to the qualifications set forth herein, it is our opinion that, in the event that the Member were to become a debtor in a case under the United States Bankruptcy Code (the "Code"):

1. A court of competent jurisdiction, properly presenting the relevant facts and law, would not order the substantive consolidation of the assets and liabilities of the Borrower with those of the Member.

2. The separate assets of the Borrower would not be available to satisfy the claims of the creditors of the Member, and the assets of the Member would not be available to satisfy the claims of the creditors of the Borrower.

This opinion is limited to the federal bankruptcy laws of the United States. This letter is furnished to you solely for your benefit in connection with the Loan and may not be relied upon by any other person or for any other purpose without our prior written consent.

Very truly yours,

[Law Firm Name]